



OFFICE OF: ADMINISTRATIVE SERVICES DEPARTMENT

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January 25, 2018

Municipal Securities Rulemaking Board
1900 Duke Street Suite 600
Alexandria, VA 22314

Trustee:

Georgina E. Estrada
The Bank of New York Mellon Trust Company, N.A.
400 S. Hope Street, Ste. 400
Los Angeles, CA 90071

Dissemination Agent:

City of Corona
400 South Vicentia Avenue
Corona, CA 92882

Subject: Secondary Market Disclosure
\$3,805,000 City of Corona
Community Facilities District No. 2004-1 (Buchanan Street)
2006 Special Tax Bonds
(CUSIP# 219675)

Attached is the Annual Report as required per Section 4 of the Continuing Disclosure Agreement dated April 1, 2006 in connection with the issuance of the above referenced bonds.

The Annual Report is comprised of the following information, as of June 30, 2017:
Per Section 4:

A. Audited financial statements – [Comprehensive Annual Financial Report](#)

B. Financial and operating data

- | | | |
|------|---|-----------|
| (i) | Principal amount* of bonds outstanding | |
| | As of September 2, 2017 | 2,910,000 |
| (ii) | Balances* in the Funds established under the Indenture: | |
| | Reserve Fund | 240,039 |
| | Interest Fund | 13 |
| | Principal Fund | 23 |
| | Special Tax Fund | 4,941 |
| | *As of September 2, 2017 | |

- (iii) Status of the Public improvements from the list in Table 1 in the Official Statement – all improvements completed and acquired by the City in fiscal year 2008-09, therefore Table 1 is no longer needed.
- (iv) Changes to the Rates and Method of Apportionment of the Special Tax – none
Collection of backup Special Taxes - none
Special Taxes prepaid for any parcels – none
- (v) A table of estimated assessed value-to-lien ratios of developed/undeveloped property as a group and for each owner– Attached
Owners of Undeveloped Property delinquent Special Taxes – none
- (vi) Events known to reduce the taxable acreage – none
Events known to result in a moratorium on future building – none
- (vii) Special Tax Delinquency History Table – Attached
Status of foreclosure actions for delinquent Special Taxes - None
- (viii) Any other required information – none

Per Section 5:

Significant Events – None

If you have questions related to this Annual Report of the City of Corona, please contact me.

Sincerely,

DocuSigned by:

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Patricia Song
Finance Manager
Finance@CoronaCA.gov

Taxpayers and Estimated 2017/2018 Assessed Value-to-Lien Ratio by Improvement Status (1)**Community Facilities District No. 2004-1 (Buchanan Street)
City of Corona**

<u>Land Development Status (2)</u>	<u>2017/2018 Special Tax</u>	<u>Percentage of Special Tax</u>	<u>2017/2018 Assessed Value</u>	<u>Estimated Direct and Overlying Debt</u>	<u>Value- to-Lien Ratio</u>
Developed Ownership					
Individual Property Owners	\$274,688.78	100.00%	\$36,463,848	\$2,780,000	13.12

(1) Reference Appendix D, "Continuing Disclosure Certificate", of the Official Statement dated March 29, 2006 for 2006 Special Tax Bonds. The information listed herein is applicable to Section 4 (b) (v).

(2) Developed Property consists of all parcels on the 2017/2018 Assessor's Roll with an improvement value equal to or greater than land value. All parcels are developed.

Source: Shepherd and Staats, Inc.

Special Tax Delinquency History of CFD 2004-1*for the most recent five fiscal years*

<i>Fiscal Year</i>	<i>Aggregate Special Tax Levy</i>	<i>Amount Delinquent on 6/30 of the Fiscal Year</i>	<i>Fiscal Year Delinquency Rate</i>	<i>Amount Remaining Delinquent at 1/25/2018</i>	<i>Delinquent Rate at 1/25/2018</i>
2012/2013	282,651	0	0.00%	0	0.00%
2013/2014	281,813	0	0.00%	0	0.00%
2014/2015	281,047	2,255	0.80%	0	0.00%
2015/2016	278,547	2,144	0.77%	0	0.00%
2016/2017	277,123	0	0.00%	0	0.00%
TOTALS	1,401,181	4,399	0.31%	0	0.00%

Source: City of Corona